

# San Bernardino County



**Larry Walker**

***Auditor-Controller/Recorder/Treasurer/Tax Collector***

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## **PRESS RELEASE**

### **For Immediate Distribution**

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**Date:** June 1, 2010

**From:** Larry Walker, Auditor-Controller/Recorder/Treasurer/Tax Collector

#### **SAN BERNARDINO COUNTY INVESTMENT POOL RECEIVES TOP RATING FROM FITCH RATINGS AGENCY**

**San Bernardino, CA** — San Bernardino County Treasurer Larry Walker announced today that San Bernardino County's \$4+ billion investment pool has received the highest-possible rating of "AAA" and "V1" from Fitch Ratings. This rating comes just weeks after receiving top credit ratings from Standard & Poor's earlier this past March.

The County's rating of AAA/V1 reflects the pool's high credit quality. Walker's office employs conservative county investment policies focused on the principles of safety, liquidity and yield to maintain a prosperous, but safe, investment pool. With this rating, the \$4+ billion investment pool remains one of the only pools in the State known to have received the highest-possible investment rating by the top three worldwide recognized credit rating agencies – Fitch Ratings, Standard & Poor's, and Moody's.

Throughout the year, the County has been avoiding questionable securities deemed inconsistent with the pool's highly conservative approach. Walker credits his office's regular credit reviews and analysis for the top rating, which he says helps ensure that the office buys only the safest investments. "This rating by a highly respected, independent agency illustrates how essential effective management and credit analysis are to protecting the public's funds," stated Walker. "The rating offers assurance to the taxpayers that funds in the County treasury are safe and secure, and we plan to do all we can to keep it that way."

The Treasurer is responsible for holding and safely investing the pooled funds for the County and over 200 local agencies depositing funds into the Pool. Pool participants include all of the County's school districts, community college districts, County departments, and many special districts. Investment pool earnings are distributed to all participating agencies based on their average daily balance, to be used for their operational and capital needs.

For Fiscal Year 2008-2009, the Pool yielded just over \$128 million in investment earnings. In addition, the San Bernardino County Investment Pool recently earned the number one spot for **TRACS TOP TEN** national award based on its 2009 returns among U.S. municipalities.

Additional County investment information can be found at [www.MyTaxCollector.com](http://www.MyTaxCollector.com).

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